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April 15, 2016

VIA ECF

The Honorable Alison J. Nathan
United States District Court
Southern District of New York
40 Foley Square, Room 2102
New York, NY 10007

Re: Metropolitan Capital Advisors International Ltd. et al. v. Navios Maritime Holdings, Inc. et al., No. 1:16-cv-02437 (S.D.N.Y. Apr. 1, 2016)

Dear Judge Nathan:

We are counsel to Plaintiffs in the above captioned action, and write with the consent of all Parties to inform the Court that Navios Maritime Holdings Inc. (“Holdings”) and Navios Maritime Acquisition Corporation (“Acquisition”) issued a press release last night announcing the termination of the \$50 million revolving loan facility (the “Loan”) challenged in the above-captioned action. With the termination of the Loan, Plaintiffs believe that they have obtained all of the relief they sought in bringing this action. Thus, Plaintiffs’ claims will be dismissed as moot, and the Court can remove the May 12, 2016 preliminary injunction hearing date from its calendar.

The Parties recognize that Bernstein Litowitz Berger & Grossmann LLP will make an application to the Court (which application Defendants reserve their right to oppose) to approve an award of attorneys’ fees based on the benefit that Plaintiffs believe they have provided to Acquisition and its minority shareholders through this action. The Parties will confer and

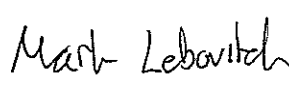


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attempt to reach an agreement as to the most efficient way to address the fee application and the timely dismissal of the Action.

We are available if the Court has any questions.

Respectfully,

 w/permission
AZ

Mark Lebovitch

Cc: James Wareham, Esq.
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